





... numerous ... making ... innery ... telling of Sunday ... preparation; and one would hardly fancy ... hear he true, in a few weeks it is months ... this ... five mill ar's will have disappeared from the earth's surface, leaving a blackened and barren brown desert. Although the news of Russia's occupation of the ultimatum ... is positive, and is confirmed by recent letters received ... in the ... a reaction has taken place in the ...

very few days ago, obtained a most extraordinary assurance. In many cases the wish, perhaps, is "to get to the dub," for there are many here to whom peace is new to me. That there is a strong probability of its being made is evident from the fact of a Communist officer having been sent off to suspend contracts and stop supplies to Constantinople, Malta, and Italy, and to make such arrangements as possibly indicate an expectation that hostilities are drawing to a close. If peace be made, so long shall we be getting news from them.

one hears continually said and applied to by various conjures. A great deal will of course depend on the amount of shipping that can be supplied. I understand that the Quartermaster General's people say it would take a year to get men, material, and stores of all kinds away, and to clear the English army and its appurtenances entirely out of the Crimea and Turkey. Probably this is rather an exaggerated estimate of the time really necessary, yet yet, bearing in mind the immense quantity of things that will have to be removed, one can hardly pronounce it so. The

stone will require a vast deal of shipping. Officers whose rank and position in the service enable them to breathe easily are rarely permitted to take them home, or are fairly compelled (unless compensation be given) to sell the animals here, where the gut would render them unsaleable. It is to be expected that huts, furniture, and all sorts of household property will be condemned to the flames. I should not suppose that many persons will be very solicitous to take home their beds, unless it be as a pleasing memento of a former life.

January 29th.  
The weather continues fine. The Russians fired rather briskly last night.

The following is said to be an exact statement of the disposition of the Russian forces in the Crimea:—  
General Commanding in Chief, General Gortchakoff.  
Chief of the Staff, General Krasnobaev.  
Corps of Grenadiers—1st Division towards Napier; 2nd and 3rd Division, Simferopol.  
3rd Corps, General Soebowgnicki—7th on the Koles Plateau; Reserve Division stationed on the heights of the Belok; 8th, Mackenzie Plateau; 9th, North-side Post-house.

6th Corps, General Ostas-Barken — 10th on the  
banks; 11th, Elzisa Plateau; 12th, on the Balks;  
13th, on the Boulgarak.

Lancers, General Ka'ni-dil—Bofore Rapatoria.  
Dragoons of General Wrangel—Eupatoria.

2nd Division of Dragoons, in the North Steppes.  
11th Regiment of Cossacks of the Don—Steppes.  
One Brigade of Russians—Boulgarak.

With militia to each regiment of the line, the whole  
strength is from 105,000 to 120,000

**SARDINIA.**  
TURIN, February 7. - A pamphlet published at  
Russels and Leipzig, under the title of *La Nazionale  
italiana*, has already obtained a good deal of notice  
here, and probably will do so elsewhere in Europe,  
however the Italian question is thought worthy of  
attention, and its circulation is permitted. In England,  
doubt, both these conditions exist; but, as it may  
not be immediately translated, it possibly has not yet  
appeared there in a popular form, or in one sufficiently  
attractive to attract general attention.

The author, who has thought proper to preserve its incognito, treats the question with impartiality and toleration. He certainly goes on *fond* of his subject, for he commences with a sketch of the peninsula from 2800 B.C., and shows that since then it was only under the Roman Republic that a unity existed for Italy, and, owing to peculiar circumstances, only since possible under the great Napoleon. Between Julius Cæsar and Napoleon Bonaparte no man had appeared capable of uniting Italy; but Napoleon is assuming the French crown forget his Italian

ign, or at least sank his patriotism in his desire to make France predominant, and the occasion was lost. Nevertheless, the writer thinks his rage, on the whole, as favourable to the future development of Italian unity, inasmuch as it is impossible for a man of his antecedent genius not to have left traces of his rule, which did, in fact, raise a new order of things from the ruins of the old. For 39 years and more after the fall of Napoleon Austria had pursued Metternich's policy of repressing Italian nationality, and was astonished in 1868 to find it as vigorous as ever. The

continued and undiminished existence is indisputable; and it is on this national feeling and the unity of religion and language that the writer founds his hopes for future independence. He advocates the separation of the temporal from the spiritual power of the Pope, and giving the Holy Father the city of Rome, with a revenue guaranteed by all Catholic States; for, as he says, the Papacy has become so notoriously feeble as to be unable to exercise the temporal power that it is a constant source, and must continue so, of foreign intervention. In fine, he concludes by expressing his confidence that men of all

The position which the Sardinian representative is to hold at the forthcoming conference has been made the subject of some comment by foreign journals, and is naturally one of great interest here. It has been said that his position will be inferior to those of the representatives of the other belligerent Powers, which is given great satisfaction to the opponents of the Western alliance, as they can thereby upraid its sup-

obtaining even the gratification of gaining rank and courtesy for their country. Now I believe that not only the Court of France has expressed itself lately in terms of the warmest friendship towards this country, but the Government of St. Petersburg has also intimated that it regarded without resentment the conduct of Piedmont in the war. If these sentiments be sincere, there surely can be no difficulty in conceding to that openly policy which has won the respect even of the enemy powers, which inert nations claim by virtue of their

General Della Marmora returned from Paris this evening, and was received at the Suez Railway station by many of the Ministers and other friends.

The Chamber of Deputies was about to continue a debate on the estimates of the Minister of Public

LIVERPOOL.—Mr. Lowe's Shipping Bill has roused a tempest in Liverpool. At the monthly meeting of the Town Council which took place on Wednesday, the 6th of February, Mr. Pierson called attention to the "portentous attack which had been made on their rights, privileges, and property, by the Vice-President of the Board of Trade." They would not tamely submit to be plundered. They would petition the House of Commons, and present the matter in a way different from that in Mr. Lowe's ad captivum

speech. Has not Liverpool floated local improvements, and made St. George's Hall for the benefit of commerce? Does not Government owe Liverpool £73,000 for the erection of the Custom-house? He moved that the Mayor should call a public meeting to consider what should be done in consequence of the introduction of "a measure subversive of the rights of property hitherto held sacred in this country." Mr. Hornby, Chairman of the Finance Committee, Mr. Gladstone, and others, seconded and supported the motion; which, of course, was carried.

The Queen has been pleased to grant an annuity of £50 to Mr. John D'Alton, the author of several works on Irish history—the most recent of which is a list of the officers in King James's Irish army, with notes and biographical sketches.



## THE LAW OF PARTNERSHIP.

(From the Morning Chronicle, of 9th February.)  
Mr. Lowe's two Bills for the Reform of the Law of Partnership passed the critical stage of second reading last night, with unexpected facility. None of the sturdy opposition which last Session delayed so long, and crippled at last, the corresponding measure introduced by the then President of the Board of Trade was arrayed on the present occasion. The fiercest objections were silent, or limited their criticisms to the suggestion of some few modifications on certain points of detail, which they intended to urge in committee. In deference to these views, the Government have consented to postpone the next stages of the Bills until the 25th, in order to give them leisure to devise amendments. But from the early date of their introduction, and the rapid progress already effected with the measures, we may hope to find the important reforms in our commercial law, which they are calculated to effect, satisfactorily accomplished before the session is much further advanced.

After so many abortive attempts it is pleasant to find that the serious questions involved in the Law of Partnership appear at length in a fair way of settlement. It must be confessed, also, that the process of solution does not seem by any means so complicated or difficult as bygone disappointments and delays might have led us to expect. And the reason is obvious. Former efforts in this direction have resulted in failure, simply because they were incomplete and unsystematic. Designed by their framers to facilitate the formation of commercial companies, successive measures proved either cumbersome in their provisions or abortive in their issue, because they were so circuitous and fragmentary. The great principle of Association was indeed enunciated in words, but it was so imperfectly embodied, and surrounded by so many timid precautions, that it was practically unavailing for the purpose of practical purposes. To Mr. Lowe must be fairly assigned a credit of having, for the first time, adopted this principle boldly and honestly. By treating the power of Association not as a privilege, but as a natural right, and building up his measures on that basis, he has at once swept away all the fictitious difficulties and entanglements that have hitherto embarrassed the Legislature while endeavouring to deal with the subject. The bill as now presented is sound in theory and simple in details. As a natural consequence, it is far less open to cavil and delay while passing through the Legislature, and will prove more easy to work when it has become a law of the land.

It is but justice to the members of the House of Commons to acknowledge that their acceptance of the principle when once clearly laid down, has been hearty and immediate. The only wonder seems to have been that no one discovered so simple a truth before. Even Mr. Cardwell has recovered from his caducity, and repented his former hesitations. On all sides, accordingly, it now stands confessed that any number of individuals should possess the legal competence of associating together in any enterprise, and upon any conditions of mutual liability that they may prefer, provided only that no delusive pretensions, or improper concealments are practised towards the public. This competence, moreover, is enjoyed not as a mark of favour, for which the State is entitled to demand payment in the shape of taxes or fees—nor as a privilege which the parties concerned must earn by submitting to all sorts of restrictive or precautionary formalities—but as a pure and absolute right. The terms of association between partners are therefore classed among other contract engagements, and it is acknowledged that the Legislature has no more cause to suspect them, or to restrict them, than it has to prescribe the conditions and limit the freedom of any other business agreement interchanged between man and man.

The only limitations in the practical adoption of this principle which the bill presents are merely such as are necessary for the purpose of definition; and the only expenses which it involves consist of some trifling charges for registration. It is indispensable that some formal outline should be given to the partnerships which are to be legally treated as "companies," while it is equally necessary that some means should be provided for the specification, or rather the identification, of every such company. These requirements, which exist in the very nature of things, are confined, in the measures now before us, in the simplest manner and upon the easiest terms. We need not recapitulate the details, with which our readers are already acquainted. Suffice it to say, that the measure is framed upon these three general principles:—That every body of partners may form themselves into an association, enjoying limited individual liability, under its operation, if their number exceed six. That no body of partners exceeding twenty in number shall trade, except so associated, either under the present measure, under some other Act of Parliament, or by royal charter. And that every association shall be so registered, and furnish such periodical balance-sheets as may enable the customers with whom it deals to ascertain as correctly as possible the number and names of its competent members, the degrees of their several responsibility, and the existing condition of the associated enterprise.

It is encouraging to find that the great bugbear and chief obstacle on all former occasions—the apprehension of fraud—is now rapidly disappearing. During last night's debate the attempt to revive this phantom was few and faint indeed. This change has been not less rapid than satisfactory. So lately as last session we heard the argument that without certain precautions, the establishment of fraudulent companies would be possible, triumphantly adduced in justification of formalities which rendered it actually impossible in ninety-nine cases out of the hundred to establish a company at all. There seemed to be some magical power assigned to the very name of "Association;" and legislators who claimed credit for common sense, untrammelled by the shackles of precedent, endeavoured to secure the public from being beguiled and cheated by such incorporated bodies through contrivances scarcely less barbarous than those devised by James the First to protect his subjects from the supposed witchcrafts of old women. These irrational terrors, together with the troublesome precautions which they inspired, are now extinct. Certain incidents have indeed lately occurred calculated to obliterate even the most obstinate prejudices. It has been shown for example that fraud is not peculiar, nor even easier, to a Joint-Stock Company, than to private establishments. Delusive shows of capital—the "bubble reputation"—most hollow pretences, have been found among the attributes of the most venerable and respectable firms, in a more striking degree, and with not less disastrous consequences, than in the case of any swindling "Association;" that was ever concocted. We may possibly trace to the recent exposure in Basinghall-street and elsewhere, respecting the doings of certain banking,

mercantile, and manufacturing houses, the singular reaction that is now perceptible in favour of associative enterprise.

Some faint echoes of the old war cry of monopoly were last night raised against the Bills. The Barings, Hastings, Glyn, and Munster, as the representatives of the capitalist class, once more urged a despairing remonstrance in behalf of their long-possessed privileges. Among these opponents of the new measures we regret to find some who have in other days done good service in the cause of Free-trade. But the most daring assailants of monopoly become timid, if daring assailants of monopoly become timid, if not hostile, when it is proposed to throw their own special preserves in the domain of commerce open to general competition. Thus the men who have accumulated vast wealth, and become chief administrators of the money-power throughout the country, are reluctant to allow that union of small savings which threatens to rival the influence and share the profits hitherto attracted only to their own large capitals. The note of opposition from this quarter is, however, growing daily more feeble. Last night the objectors could find no better arguments than the production of some fanciful cases, in which, as they contended, the provisions of the bill might be frustrated, or the privileges it conferred perverted to fraudulent ends. These hypothetical evils cannot weigh for one moment against the manifest and undeniable advantages which the measures will bestow. The conviction becomes every day more irresistible, that free trade in capital must be inaugurated alike in Threadneedle-street and throughout every channel and branch of industrial enterprise.

## MURDER AND THE PUNISHMENT OF DEATH.

(From the Economist, 20th January.)

THE public can scarcely need to be reminded that the great crime, the increase of which has lately startled and horrified us all, is still punished by death. Wilful, premeditated, brutal murder is never pardoned. Against it the law still decrees the last extremity of punishment, and on conviction the decree is unparaphrasedly executed. Yet is this crime now rife amongst us. It takes especially the form of wife-killing, the most revolting of all murders. The arm on which tender affection leans for support reaches it with a poisoned cup or brutally repels it with a murderous blow. The increased protection which of late the law has sought to give woman has apparently but provoked grosser outrages. In attempting to shield her from unworthy chastisement, it seems only to have induced her brutal master to assassinate her. Wife-killing by poison and by mere brute violence has become quite common. A solicitor, too, is shot in the public streets in open day by a connexion who is described as making light of the affair. It is plain that the extreme punishment so much relied on fails, like other punishments, to realize the expected effect; and if we would effectually prevent murder, we must probably have recourse to other means.

So Mr. Bright at Manchester and the Association for the Abolition of Capital Punishment urge. Hanging is, according to the statement made by the hon. member at Rochdale, an old custom, founded only on prejudice or passion, like a woman burning herself at her husband's funeral, or a devotee of Juggernaut throwing himself under the wheels of the idol's car. The great object in inflicting the punishment is to make human life as sacred and as secure as possible, and hanging a man like a dog only lessens in the eyes of the beholder the sanctity of life. As long as there is hanging, said a policeman to Mr. Bright, there will be murder. "What did Weeks do (a man who murdered his master in Drury-lane some time ago)? He went to see a man hanged at Newgate. He ran at half-past nine o'clock the next morning to see a woman hanged at Horse-monger lane, and what he said was this, 'Why, it's nothing—it's but a kick, and it's over.' The sight of an execution has similar effects on others, and to take away a life judicially only exiles men to destroy it. The recent counts of the executions of hundreds and thousands of persons at Canton must have convinced every one that life is not sacred amongst the Chinese. Sir George Bowring has informed us, in fact, that there exists, in connection with a great frequency of capital punishment, a great disregard of life amongst the people."

It is not long since, as Mr. Bright stated, that three or four human beings were strung up weekly at Newgate, and were seen swinging in the breeze. Twenty or thirty persons were then sentenced to death at a time for issuing a bad half-crown or a forged one-pound note. The practical lesson taught by the process was, that man, for some or any purpose, was as preventable ill-executed coin or counterfeit bank-note, which carried in their denominations or their false promises incontestible evidence of a disregard in those who coined or issued them of the right of property, from being mutilated, might take away life. It was a specific encouragement to murder. It proclaimed to all the expediency of killing to secure a presumed advantage.

Nor were executions of coiners and forgers in the early part of this century the only examples of such a false and terrible rule. Properly Mr. Bright reminds the public that, between the Revolution of 1688 and the period when the reform of our criminal laws was begun, it was deemed expedient to visit upwards of 200 offences, including such as stealing out of a shop to the value of 5s. or of cutting down a young tree, with the extreme punishment of death. Mr. Bright seems, however, to be mistaken in ascribing this kind of violence to our being under "the Government of an aristocracy." It was after the "revolution" indeed, that the general savagery spoke out more freely, or was more plainly embodied in our enactments. The judicial murders of Judge Jeffreys, which immediately preceded the Revolution, the endless beheadings for treason, the vile conspiracies to take away life, with corresponding ear-clippings and hand-chippings and burnings at the stake for no offences at all, which prevailed continuously long before 1688, prove very distinctly that the general savagery was far greater in anterior periods.

About the period of the Revolution mercantile property, as distinguished from property in land, began to acquire its present ascendancy. The bill, which Mr. Bright speaks of, manufacturers, and bankers, or issuers of one-pound notes—the old scheme of trying to put down an enemy, a competitor, or a dissident by hanging or beheading, to give security to property. Every new and annoying infraction of property as it arose, such as stealing from bleaching grounds, had the old rule applied to it, and life was taken to protect property as it had before been taken to guard a Government against the inroads of opium or a university of creed. We must vindicate aristocratic rule from any special blame for the extension of hanging between the Revolution and the beginning of this century,

on the plea that it was expedient to take life in order to give greater security to the property of the middle classes.

Before the Revolution could have had any effect on our enactments, in 1685, Mr. Macaulay tells us—

"The coiners, too, multiplied and prospered, for the use of the current money became, the more easily it was obtained, the more they were tempted to counterfeit. During more than thirty years this evil had gone on increasing. At first it had been regarded as length it had become an insupportable source to the country. It was no purpose that the rigorous laws against coining and clipping were rigorously made. At every session held at the Old Bailey terrible examples were made. Hurdles, with four, five, or six wretches convicted of counterfeiting or mutilating the money of the realm, were dragged, month after month, up Holborn Hill. On one morning seven men were hanged and a woman (a bar) was hanged for clipping. The gains were such as to leave spirits cooled more than proportionally to the risk."

The horrible practice of executing men and women for slight offences, or for infractions of the right of property, magnified in the case of false coining into the greater offence of treason, did by no means originate, as Mr. Bright would imply, at the Revolution. But that horrible practice, existing in a far greater degree prior to the Revolution, kept alive for many years, and still to some degree keeps alive and strengthens, the old barbarousness in which it originated. In the case of the forgery of bank notes, for which so many persons suffered death at the close of the last century, the beginning of this century, we are now satisfied by subsequent experience that the forgery was originally the consequence of some improper legislation; for it almost disappeared as bank notes ceased to be inconvertible, as sovereigns supplied the place of small notes, and as notes were better executed, so as to render forgery more difficult and less gainful. The other horrible executions recorded by Mr. Macaulay were in like manner due to the Legislature. It would not allow individuals to supply the nation with proper coin, and it did not supply the nation itself. On the ground coin it did supply, and on the clipped and defaced coin several Governments in those periods of contention had helped to introduce, it fixed the same exchangeable value, and, of course, drove all the good coin it was continually at the expense of issuing out of circulation and into the melting pot. By its own negligence and ignorance of the principles of the production of money, it had tempted to false coining and clipping, and then it hanged the wretches by doing so who acted on the temptation and committed the crime. We do not accuse Government—using the word in the largest sense—of causing the old barbarity; but being from its very nature conservative, always holding society back to the past to the extent of its power, it continued the barbarity, and continued and increased accordingly the practice of hanging for very small offences long after it was condemned by our improved humanity. If it have not made our people at present as brutally regardless of life as the Chinese, it is due to other principles than the expediency it has so faithfully followed in every age, of taking away life to attain its own objects.

Mr. Bright insists, with great truth, that life is not more secure than it was 100 or 200 years ago, when hanging was much more frequent than it now is, and he traces the security to a growing reverence for life in the people, which has pulled the halter from the gallows and struck the axe from the hand of the executioner. It has forced the Legislature—unwilling to give up power and depart from old usage—to sweep away a great multitude of death-dealing laws. This improved spirit of humanity is in a manner common to Europe. The first great and popular work condemning the punishment of death was written by an Italian. In France four revolutions or more have taken place within the last thirty years, but no one of them was disgraced by any semblance of the horrors by which the great revolution was distinguished. There has grown up in France, then, as well as in England, and we may say in the greater part of Europe, whatever may be the form of Government, or the religious creed adopted, an improved humanity. To this and the causes of its growth we must look for future improvement.

It is of infinite improvement, with a view to the repression of crime, that the nation should make no mistake on this point. We think, indeed, that Mr. Bright—a man now influential in Parliament, spoken of as one of the leading orators in the Commons—would do well to review his opinions on the subject. We have allowed to one point on which he has obviously altered his prejudices to dictate an incorrect statement; and we can find no excuse for any gentleman bedabbling with sectarian and political colour in the prodigiously important question to discuss. The measure by which crimes have been mitigated or lessened in past times, and which we may hope they may be mitigated and lessened in future, are wholly independent of party political opinions, which ought not to be allowed to contaminate this most important subject.

The crimes which now really torment us are crimes against the right of property, and they spring from the influence of that right over the mind. The murder of Mr. Waugh, and the crimes imputed to Palmer, all have property for their object, and originate in a desire to get it. As much improvement has arisen from the Legislature ceasing to take life for trifling offences, so much improvement may be expected from its showing more deferential respect to the right of property. To have property respected by all the people, the influential part of the public and the less influential, is the great object of our institutions, and it is approved. That some of our institutions do respect property as regards property is a terrible reproach, and we may suspect from the general condition of society; and we may infer that we are not far from the time when we shall learn exactly in what our error consists. Wonderful within the last few years has been the increase of population and wealth, the progress of invention in the mechanic arts and improvements in all the sciences which relate to the material world. But in past times such improvements have been attended or speedily followed by moral improvement. An increase of power, accompanied by unmodified, untamed passions, led to destruction. The power of material civilization is never united to moral barbarism. From the great increase lately of material power we may anticipate, therefore, the speedy increase of moral knowledge and the advent of moral improvement. Unless we comprehend its causes, we may stand in the way, and the great efforts now making to effect good may result in great mischief.

## MINISTERIAL CHRISTMAS TREE.

(From the Press.)

THE Premier, with his usual hospitality, concluded the Christmas recess by giving a large party, nominally jolly, but to which a great number of his old and new friends were invited, and at which his colleagues were also present. The greatest hilarity prevailed, and when, in the course of the evening, an apartment was thrown open in which a magnificent Christmas Tree, profusely decorated with prizes, was displayed, the brilliant and distinguished assembly broke into actual cheering. The company eagerly proceeded to draw their numbers and some curious coincidences marked the allotment of the gifts.

Lord Clarendon drew a cigar, in chocolate, and expressed much pretended regret that it was only an imitation, a remark which elicited a general opinion from the party that the noble Foreign Secretary ought to be put into the schedule of the Smoky Chimneys Act.

Sir Charles Wood drew a little frigate, which he immediately proceeded to sail in a globe of gold fishes, and great amusement was caused by its being discovered that the first Lord of the Admiralty, was sailing his vessel stern foremost, and still more by his persisting that it was all right.

Lord Panmure drew a tiny edition of the "Book of Etiquette," and opened it at the passage—"A man who wears his hat vulgarly is a vulgarian." His lordship said this was very true, and could not understand why the others laughed.

Lord Granville drew a Cupid.

Mr. Labouchere drew a bon-bon, representing a very long tongue.

Mr. Hayter drew a little pitcher, which Mr. Vernon Smith advised him not to take too often to the Wells; but this attempt at sarcasm was awfully castigated by the whipper-in, who said that "a little pitcher reminded him of Mr. Smith—because it had long ears."

Sir George Grey drew a figure of the Rat-catcher's daughter, and went into a violent rage at the shortest notice, at having a profane and vulgar subject intruded upon him, and he went up stairs and angrily drew a hymn book until supper-time.

Mr. James Wilson drew a hat in sugar, and learnedly pointed out its imperfections of shape and make. He also explained the new process of making artificial beaver, which the Premier ridiculed, declaring he would not wear a beaver that had been made in a dam.

Lord Cranworth drew a saw, pocketed, and forgot it, and was terrified out of his senses by a little girl coming up to him with, "Lord Palmerston's compliments, and he must give you the Seal." Recollecting himself, the Chancellor was greatly relieved, kissed the young lady, and surrendered the prize.

The Duke of Argyll drew a little decanter, which gave him an opportunity of delivering a lecture on the virtues generally, and especially temperance, and of defending himself for having laid down a law that any of his tenants should be rejected who drank wine or spirits—unless they paid more than £30 a year rent.

Admiral Napier drew a spelling-book, which he gave to one of the children, declaring that for himself he was like "Tom" in the "trim-built wherry," and "never more would take a spell."

Admiral Berkeley drew a figure of an old donkey in a passion.

Mr. Vernon Smith, having recovered from Mr. Hayter, drew a packet of powder warranted to clean white gloves without smell. Being allowed another chance, he drew a bottle of Bandoline.

Lord Palmerston drew a baby, and was overwhelmed with questions whether that was one of the babies who, as he had declared, were born without original sin. We regret to state that his reply must remain unpublished, but it made the ladies turn away, laughing.

The Chancellor of the Exchequer drew an egg, and expressed much pleasure, for it had, he said, given him an idea. It is, therefore, supposed that in the next budget, which is to be "very simple," he contemplates a direct tax upon daily necessities—a "popular" way, assuredly, of avoiding an addition to the income tax.

Sir John Villiers Shelley did his best to draw a chair, but a small ear hung next, and some how Sir John missed the chair, and got the sack. "Slow, but now Sewer," said the Premier.

## THE FOREIGN SUPPLY AND HOME

(From the Economist, 2nd February.)

ONE of the consequences of the war, though exercising probably not a very extensive effect, and which will be repaired by the return of peace, has been seen in the reduced supplies and, to a certain extent, in the higher prices of wool. There is no doubt that, as a great branch of national industry, the woollen trade ranks as one of the first; and that, as an article of agricultural production, wool has of late years taken an important place, and with the extension of the most improved system of culture, involving a larger growth of green crops, it must every year become even more so. It is not too much to say that since 1824, when the high import duty was materially reduced, the production of wool in the United Kingdom must have nearly doubled. Prior to 1824 the duty upon foreign wool was sixpence the pound; in that year it was reduced to the rate of one penny upon all wools of the value of one shilling the pound and upwards, and of one halfpenny the pound upon all wools of a value less than one shilling the pound. Under the duty of sixpence, the whole of the foreign and colonial wool upon which duty was paid for home consumption in 1820 was only 7,691,000 lbs.; and, as the entire quantity produced at home at that time cannot be computed to have exceeded 60,000,000 lbs., it follows that the consumption of our woollen manufactures in 1820 was somewhat foreign wool in 1824 was not removed until the passing of Sir Robert Peel's Tariff Act in 1842; so that there have paid only thirteen years' experience of the effect of a completely unrestricted trade in this article. It is, then, an interesting trade to observe in what way the extent of the trade of the country has been influenced by these changes. Of the foreign trade we can speak with precision; of the home growth by a better founded estimate than at any former time.

In 1823, the last year of the high duty, the entire importation of wool was 19,366,000 lbs.; in 1841, the last year of the low duty, the importation of wool had risen to 56,170,000 lbs.; and in 1853, the year before the commencement of the war, it had risen to 117,248,000 lbs. In 1853, the importations consisted almost exclusively of wool from the growth of Spain and Germany. Ever since 1841, the Australian colonies contributed only 12,399,000 lbs.; while, in the same year, British India contributed only 3,008,000 lbs., and the Cape of Good Hope 1,079,000 lbs. In 1854, however, the Australian colonies contributed to the entire supply 47,489,000 lbs.; British India, 1,965,000 lbs.; and the Cape of Good Hope, 8,223,000 lbs.; so that those three British possessions alone supplied in the last year for which we have complete accounts no less than 70,677,000 lbs. of sheep's wool, which even so recently as 1841 produced only 16,486,000 lbs. The gold discoveries in Australia, contrary to the gloomy apprehensions which prevailed at the time, do not appear to have lessened the production of this important article, though it may be contended that they have prevented the growth being so rapid as it would otherwise have been. Yet, we are disposed to question the truth even

of that opinion; for though the gold fields have attracted much of the labour of those colonies, yet, on the other hand, they have enormously promoted emigration, and the great demand so created for animal food must have given an impetus to the extension of farming. In 1851, the year before the gold discoveries, the importation of wool from the Australian colonies was 41,000,000 lbs.; in 1854, as we have just noticed, it was 47,489,000 lbs.; showing an increase of about 6,000,000 lbs. in three years, notwithstanding all the disturbing causes of the gold discoveries.

For many years wool has been imported from Russia, but it is only of late that it has been of that extent as to be regarded as of much importance. In 1853, the last year before the war, we imported from Russia 9,075,000 lbs. of wool. In 1854 it fell to 2,753,000 lbs., and in the last year it must have been nearly nil. And, unlike some other articles of less bulk and of greater value, we have received no part of the wool which ordinarily comes by direct importations, through the indirect channels of neutral States. Not only have these supplies been excluded from our markets, but, for the same reasons they have been excluded from the French and other continental markets, where they have hitherto been extensively used for carpets and other descriptions of goods. The deficiency thus created in the supply of the continental markets has been made up by a recourse to this country, and thus, as will be seen, our exports both of home grown and foreign wools have greatly increased during the last two years, while the coats of Russia have been blocked. It is therefore certain that there must be considerable accumulations of wool in Russia, which, in the event of peace being concluded, will become available for the supply of the British and French markets. The official accounts for 1855 are as yet unpublished only for the first eleven months of the year. That, however, is so large a portion of the whole year that for all purposes of comparison we may safely take it as a fair criterion of the whole. The imports then of wool for the first eleven months of each year of the last three years were as follows:—

	1853.	1854.	1855.
Colonial .....	69,192,207	59,758,801	64,317,877
Foreign .....	44,175,022	30,758,207	20,492,310
Total .....	103,364,229	90,506,007	84,810,187

These figures show a steady, and in the last year, a large increase in the supply of colonial wools; but a decline of more than one-half in the three years of the supply of foreign wools, as distinguished from colonial. This large deduction may be accounted for, directly or indirectly, by the war:—directly, by a cessation of the imports from Russia, in round figures representing 10,000,000 lbs.; indirectly, by the larger demand in France and Belgium for other continental wools to supply the place of those hitherto supplied from the Black Sea.

And while the entire imports of foreign and colonial wools taken together, have fallen off in 1855 as compared with 1853 by 18,554,000 lbs., the supplies available for the home trade have been further materially diminished by a large increase in the re-exportation of foreign wools and the exportation of British wools. These exportations for the first eleven months of the three last years have been as follows:—

	1853.	1854.	1855.
Foreign and Colonial .....	11,006,139	22,285,401	28,191,804
British .....	6,000,764	1,012,821	15,439,616
Total .....	17,006,903	23,298,222	43,631,420

From these figures it appears that in 1855 the exports of wools of all kind was greater than in 1853 by no less a quantity than 26,500,000 lbs.; while the entire foreign supply was less by 18,554,000 lbs.; showing a reduction in the entire quantity, available for the home market, of no less than 45,054,000 lbs.

What the entire production of wool in the United Kingdom is cannot be stated with certainty. But in the admirable work on British and French Agriculture by Mons. de Lavergne, by far the most valuable upon the subject which has appeared in our day, it would appear that the most accurate estimate would place it at about 120,000,000 lbs. Assuming this to be near the truth, then, the entire consumption of wool at the present era as compared with 1820 when the duty was high, may be stated thus:—

	1820.	1853.
Foreign .....	7,691,000	92,300,000
British .....	60,000,000	114,000,000
Total .....	67,691,000	206,300,000

While these figures do not represent a greater proportionate increase in this trade than has taken place in most others, yet it furnishes one more proof among the many others, which we have adduced from time to time, of the truth that a large increased supply of an article from abroad is not inconsistent with a large development and increase in its production of the same article at home.

## YOUNG MEN'S CHRISTIAN ASSOCIATION.

MERCANTILE MORALITY.  
The twelfth of the winter series of Lectures in connection with the Young Men's Christian Association was delivered by the Rev. William Brock on Tuesday evening, February 5th, to a crowded audience. Lord Robert Grosvenor, M.P., occupied the chair, and was supported by Sir S. Morton Peto, Mr. Arthur Kincaid, M.P., and a large number of other public men and ministers of the Gospel. The Rev. William Jackson having introduced the lecturer by remarking upon the paramount importance, in this mercantile country, of the theme of domestic discipline, he conceived, could have been more appropriately selected for the promotion of the excellent object of the Young Men's Christian Association.

Brooking, who, on coming forward, was loudly cheered, began his discourse by a graphic representation of the fact that man was designed by the Creator for the society of his fellows—for domestic, social, civil, and cosmopolitan life. That no man ought to attempt to live for himself, was both a natural and a Christian precept. This circumstance necessarily imposed obligation; and conscience had been given to man to enable him to determine how they should act in all relations of life. Conscience being, however, not a lawgiver, but a judge, the question, how ought we to conduct ourselves, required to be well considered and decided by that standard of authority which God had supplied in the revelation of His will. The Divine Being having communicated a standard of morality, the business of men was reverently and cheerfully to obey it. Such obedience constituted integrity. Men were moral just in so far as they adhered to the law of their Creator as recorded in the Sacred Word. By mercantile morality he did not mean any special kind of morality, but simply morality in matters mercantile. "Whosoever ye would that men should do to you, do ye even so to them," was a universal principle by which the conduct might be governed in social life. Mr. Brock proceeded to apply the Divine maxim to special cases—to mothers advising their governors—governors replying to advertising to judges and prisoners—ministers and members of congregations—the rule fell all to rest upon men as they would be done by if their positions were reversed. So also whether we buy or sell, let or hire, lend or borrow, give a contract or accept a contract, demand or render payment, request or give letters of recommendation, or whether we take another into our employ or go into the employ of another, invest or receive investments, impose taxes or suffer the proportion of taxes—in each case, and under all analogous cases, this is the law—"As ye would that men should do to you, do ye even so to them." (Cheese.) Elaborate illustrations were supplied of all the points mentioned. The man who

would alter the barometer, said Mr. Brock, to affect the corn market, is an immoral man; the man who would impose on the uninitiated is an immoral man; the man who would defraud his creditors is an immoral man; the man who would give weight to an immoral man; the man who will give weight to a middle man at a barely remunerative price, knowing that that work must be done on the sweating system, at a starvation price, is an immoral man—a man who will steal down stairs to the cellar to perform duties which he would be ashamed to perform before his shopman, is an immoral man—(cheers)—the man who will charge two prices—the man who will "sell his favours," is an immoral man—(cheers)—and yet it is not so rare to find the practice was by no means unusual. No man would like to be cheated by having his own interests salted, and, consequently, he ought never to be guilty of so great an immorality towards others. A really over-charged by tradesmen, to enable them to bribe the servants of customers, was unparaphrasedly denounced, and succeeded by a lengthy reference to the proper mode of giving and accepting contracts. All the specialists of the matter in question should be faithfully disclosed by the one party, and then the most scrupulous integrity must ever characterize the other. In transactions of letting and hiring, regarding which no absolute money standard existed, with rates, fares, and rates of interest, the golden rule applied, and no man could violate it with impunity, or without being deservedly classed with the immoral. For, let it never be forgotten, that it was possible so equitably to act in all these matters, that the golden rule of mere statute law fell right into the shade. (Cheers.) Even the appearance of evil might, and ought, in all affairs of this nature, to be anxiously avoided. To take a railway excursion ticket, on the implied condition that it was not to be used to perform duties, was to overreach the company, was an immorality; and one, though perhaps, extremely apocryphal, against which all honest men ought to set their faces. To take advantage of legal quibbles, moreover, for a selfish purpose, came under the same condemnation. Understanding that men guilty of such conduct might keep within the line of conventional morality, passing on to the subject of giving introductions and recommendations, and the taking of a bribe, Mr. Brock dwelt upon it at some length, as one, in these days of special importance. In such cases there ought to be no concealment; all that is known should be spoken out, the character of the person who was to be recommended, which parties whose duty was to accept or refuse a great immorality, and one fraught with more evil consequences, could scarcely be protected than the endeavour to throw a shield over him by stating the opposite, or hiding the fact. Let men only resolve that the introduction or recommendation which they would take at some length, as one, in these days of special importance. In such cases there ought to be no concealment; all that is known should be spoken out, the character of the person who was to be recommended, which parties whose duty was to accept or refuse a great immorality, and one fraught with more evil consequences, could scarcely be protected than the endeavour to throw a shield over him by stating the opposite, or hiding the fact. 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100 boxes colonial moulds, in lots to suit purchasers.  
Terms at sale.



Mr. George Fisher, wharf, Leamington  
Messrs. W. Bayles and Co., 92, Collins-street, Melbourne  
Mr. Henry H. Beauchamp, 41, King-street, Sydney  
Mr. Frederick Fisher, Gilbert-place, Hindley-  
Adelaide.



**Monday Evening**

SECAN.—With the exception of Mauritius, supplies at most were limited. There being a disposition on the part of holders of most buyers occasioned an increased demand both for household and home trade purposes. Of Barbadoes none was submitted for public competition. All the Mauritius offered sold, better at a reduction from the rates of last week of 1s, and on inferior brown the fall was 6d; low to middling yellow, 37s to 38s; to fine, 39s 6d to 42s; low to fine brown, 38s 6d to 37s; black 40 to 43s; refining, 35s 6d to 41s; and grainy, 36s to 43s for

which time I am, together with my colleagues, will be paid for such duty. Our written appointment were given us the 13th February last, and on the 16th March our duties terminated. After losing some time going after the Commissioners for a settlement and being obliged during the time we have been seeking for our money, I, in common with the rest of the new settlers, have been necessitated to make a

**G**AS SHARES may now be obtained from Mr. L  
TON, 221, George-street.

**N**OTICE OF REMOVAL.—The business of HE  
LOUND has been removed from 30, King-  
West to Jamison Lane.

**S**T. PAUL'S, Chippendale.—Pew Cushions of a  
kind made by R. A. STACE, 15, Bathurst-street.

April 22, 1856. J. B. METCALF  
CANNED COAL, price 40s. per ton.; delivered in  
city. J. E. BLAKE, Union Wharf.  
TIMBER! TIMBER!! TIMBER!!! — Hard  
as low as, 12s. 6d. per 100 feet. Every description  
Building Timber at low prices, for cash. MORRIS  
CO., Albion Wharf, foot of Market-street.

**NOTICE** to Boilers-down in the Northern District.  
For SALE the entire plant at Johnston's known formerly as the Sydney Sailing Company's, consisting of a 15 h.p. boiler, steam engine, four cylinders, firing pan, piping; and every thing requisite for steam down 50 head of cattle, or 1000 sheep per diem. For their particulars apply to H. W. HAMILTON, Company Wharf.

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